

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

RETURN DATE: 12/02/22
TIME: 10:30 A.M.

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In re:

KENSINGTON REALTY GROUP CORP.,

CASE NO: 22-42817-ESS
CHAPTER 11

Debtor.

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**SUPPLEMENTAL OBJECTION OF EMIGRANT FUNDING CORPORATION TO
DEBTOR’S APPLICATION FOR AN ORDER (I) DIRECTING THE STATE
COURT RECEIVER TO TURNOVER RENTS TO DEBTOR PURSUANT
TO 11 U.S.C. SECTION 543, (II) AUTHORIZING THE DEBTOR’S USE OF
CASH COLLATERAL PURSUANT TO 11 U.S.C. SECTION 363(c)(2) AND
BANKRUPTCY RULE 4001 ON AN INTERIM BASIS AND PROVIDING ADEQUATE
PROTECTION THEREFOR PURSUANT TO 11 U.S.C. SECTIONS 361 AND 362, AND
(III) SCHEDULING A FINAL HEARING ON THE USE OF CASH COLLATERAL**

RONALD M. TERENCE, an attorney duly admitted to practice before this Court, hereby
affirms the following under penalty of perjury:

1. I am a partner with the firm of Terenzi & Confusione, P.C, attorneys for Emigrant
Funding Corporation (“Emigrant”), a secured creditor of Kensington Realty Group Corp.
(“Kensington” or the “Debtor”) the above-referenced Debtor.

2. I submit this Affirmation as a supplement to Emigrant’s objection filed on
November 22, 2022 (the “Supplement”) to Kensington’s Application For An Order (I) Directing
The State Court Receiver To Turnover Rents To Debtor Pursuant To 11 U.S.C. Section 543, (II)
Authorizing The Debtor’s Use Of Cash Collateral Pursuant To 11 U.S.C. Section 363(C)(2) And
Bankruptcy Rule 4001 On An Interim Basis And Providing Adequate Protection Therefor Pursuant
To 11 U.S.C. Sections 361 And 362, and (III) Scheduling A Final Hearing On The Use Of Cash
Collateral (the “Cash Collateral Motion”), by submitting the following exhibits:

1. Letter from Emigrant to NYS Department of Financial Service dated May 27, 2014 in response to the Complaint filed by Victoria Stennett of Kensington Realty Group Corp.
2. Letter from Emigrant to NYS Department of Financial Service dated February 1, 2022 in response to the Complaint filed by Victoria Stennett of Kensington Realty Group Corp.
 - Exhibit A – Complaints
 - Exhibit B – Order Re Insurance Proceeds
 - Exhibit C – Appellate Decision Confirming Summary Judgement
 - Exhibit D - Insurance

Dated: Garden City, New York
December 1, 2022

\s\ Ronald M. Terenzi
RONALD M. TERENZI, ESQ.

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